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## Navajo Transitional Energy Completes Historic Transaction, Becomes Third Largest Coal Producer in the Country

**FARMINGTON, N.M.** – Navajo Transitional Energy Company (NTEC), finalized its historic acquisition of the Spring Creek mine in Montana and the Cordero Rojo and Antelope mines in Wyoming. NTEC purchased the mines from Cloud Peak Energy, Inc. and certain wholly-owned subsidiaries in connection with Cloud Peak’s Chapter 11 bankruptcy proceedings.

“With the acquisition of these mines, NTEC is thrilled to become a neighbor and important employer in Montana and Wyoming,” said Clark Moseley, President and CEO of NTEC. “We look forward to working with the existing team of 1200 employees and implementing our exceptional record of safety, reclamation, and community partnership in the Powder River Basin.”

The Antelope, Cordero Rojo mines, the third-and fifth-largest coal mines in the country, respectively, produce low sulfur, high-Btu coal for sale primarily to electric utilities in the Midwest, western and southeastern United States. Coal produced from the Spring Creek Mine is shipped primarily to electric utilities and industrial customers throughout the United States, various Canadian provinces and exported to Asian utility customers via the Westshore terminal in British Columbia.

In addition to working with Cloud Peak’s existing customers, NTEC plans to significantly increase coal exports to international markets, taking advantage of export terminal capacity at Westshore that NTEC acquired from Cloud Peak. “We greatly look forward to working all of our new partners to return these mines to profitability,” said Moseley.

The transaction makes NTEC the third-largest coal producer in the country. In connection with its acquisition of the Cloud Peak Assets, NTEC is relocating its corporate headquarters to Broomfield, Colorado.

The former owner, Cloud Peak Energy, was forced to sell the assets as a result of bankruptcy proceedings and NTEC emerged as the most qualified buyer.

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### About NTEC

NTEC is a single member limited liability company, organized under the laws of the Navajo Nation, that owns the Navajo Mine, located south of Fruitland, New Mexico. The mission of NTEC is to be a reliable, safe producer of coal, while diversifying the Navajo Nation’s energy resources to create economic sustainability for the Nation and the Navajo people. NTEC is 100 percent owned, but not controlled, by the Navajo Nation. For more information about NTEC, visit [www.navajo-tec.com](http://www.navajo-tec.com).

NTEC currently operates the Navajo Mine pursuant to a limited waiver of sovereign immunity and has won numerous awards for its safety and reclamation record, including awards from OSMRE and the



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